



ARIZONA DEPARTMENT OF TRANSPORTATION
MARICOPA TRANSPORTATION EXCISE TAX

JUNE 2002

(DOLLARS IN THOUSANDS)

Monthly Revenue Trends

	<u>FY 2001</u> <u>Actual</u>	<u>FY 2002</u> <u>Actual</u>	<u>Change</u>	<u>FY 2002 /2</u> <u>Estimate</u>	<u>Change</u>
July	\$22,082	\$22,596	2.3%	\$22,903	-1.3%
August	20,663	20,959	1.4%	21,714	-3.5%
September	21,426	21,433	0.0%	21,958	-2.4%
October	21,929	21,175	-3.4%	22,815	-7.2%
November	21,392	22,728	6.2%	22,495	1.0%
December	21,245	22,076	3.9%	22,642	-2.5%
January	26,264	26,175	-0.3%	27,397	-4.5%
February	20,834	20,754	-0.4%	22,057	-5.9%
March	20,827	21,508	3.3%	22,671	-5.1%
April	23,076	23,756	2.9%	24,966	-4.8%
May	22,711	22,340	-1.6%	24,151	-7.5%
June	22,274	22,064	-0.9%	23,731	-7.0%
Total /1	\$264,722	\$267,563	1.1%	\$279,500	-4.3%

Revenue Trends By Category

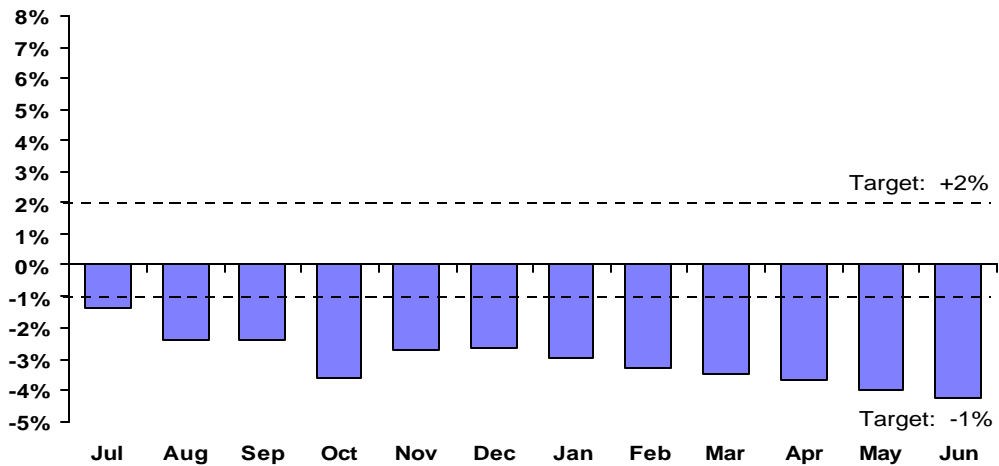
Fiscal Year to Date

<u>Category</u>	<u>FY 2001</u> <u>Actual</u>	<u>FY 2002</u> <u>Actual</u>	<u>Change</u>	<u>FY 2002 /2</u> <u>Estimate</u>	<u>Change</u>
Retail Sales	\$131,608	\$131,393	-0.2%	\$138,800	-5.3%
Contracting	38,820	41,218	6.2%	39,600	4.1%
Utilities	17,862	18,432	3.2%	18,900	-2.5%
Restaurant & Bar	21,395	21,748	1.7%	22,700	-4.2%
Rental of Real Prop.	24,112	24,529	1.7%	25,900	-5.3%
Rental of Pers. Prop.	14,416	13,928	-3.4%	15,400	-9.6%
Other	16,510	16,314	-1.2%	18,200	-10.4%
Total /1	\$264,722	\$267,563	1.1%	\$279,500	-4.3%

NOTES: /1. Details may not add due to individual rounding.

/2. Forecast as of August, 2001.

**RARF Forecast Performance
Actual to Estimate
Cumulative Year to Date
FY 2002**



Summary:

FY 2002 RARF collections totaled \$267.6 million, an increase of 1.1 percent over last year. RARF collections finished the year 4.3 percent below the estimate. For the month of June, revenues totaled \$22.1 million, a 0.9 percent decrease from June 2001. Consumer spending growth in Maricopa County came to a halt during FY 2002 due mainly to the slowing economy and falling stock market. Both of these factors also were sharply impacted by the tragic events in September 2001. The bright spot for the year was centered in the **Contracting** revenue category. For the past three years, local experts had been predicting a slowdown in construction activity, however, this did not materialize due mainly to the low interest rates.

Highlights:

- The **Contracting** revenue category in FY 2002 posted a 6.2 percent increase over FY 2001. As noted above, the low interest rates fueled the growth in this economic activity. However, the last two months of FY 2002 saw negative month-over-month growth which could be a sign of the long awaited slowdown in the construction sector.

**RARF Monthly Revenue Trends
(Dollars in Millions)**

